



# City of Greenwood Engineering Department

225 South Emerson Ave, Suite A, Greenwood, IN 46143  
voice (317) 887-5230 \* fax (317) 865-8242

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**This is a sample form for:**  
**Subdivision Maintenance Letter-of-Credit**  
*(to be submitted on letterhead of bank)*

Irrevocable Credit No. \_\_\_\_\_

To: City of Greenwood Board of Public Works & Safety  
2 North Madison Avenue  
Greenwood, Indiana 46142

Gentlemen:

We hereby authorize you to value on us for the account of: (insert Developer Name & Address)

For a sum or sums in United States of America Dollars not to exceed a total of (insert dollar amount) by your draft at sight.

This Letter of Credit will be for the maintenance of (insert specific Improvement being bonded) in (insert specific project name) in Greenwood, Indiana.

Draft to be accompanied by beneficiary's signed statement that (insert Developer's Name) has not remedied defects which developed during a period of three years from the date of completion and acceptance of the work performed caused by defective or inferior materials or workmanship. This statement must also outline the specific area of problems.

Drafts must be presented to the drawee not later than (insert date at least three years from current date). All drafts must be marked, "Drawn under (insert Bank's Name), Irrevocable Credit Number (insert Irrevocable Credit Number)."

We hereby agree with you that draft(s) drawn under and in compliance with the terms and conditions of this credit shall be duly honored on due presentation to the drawee.

Sincerely,

*Bank Name (printed)* \_\_\_\_\_

BY: *Signature of Bank Official* \_\_\_\_\_

*Bank Official Name & Title (printed)* \_\_\_\_\_

ATTEST: *Signature of Bank Official* \_\_\_\_\_

*Bank Official Name & Title (printed)* \_\_\_\_\_